

Prestonwood Forest Maintenance Association Inc.
Balance Sheet - Operating / Reserves Breakout
Period Through: 11/30/2020

Assets

| | | |
|---|--------------------|---------------------|
| Cash & Investments - Operating Fund | | |
| 10500 - Checking - AAB 0076 | \$45,854.54 | |
| 12030 - Savings - AAB 7800 | \$7,338.79 | |
| Cash & Investments - Operating Fund Total | \$53,193.33 | |
| Accounts Receivable | | |
| 14000 - Accts. Rec. - Accounts Receivable | \$62,961.85 | |
| Accounts Receivable Total | \$62,961.85 | |
| Current Assets - Operating Fund | | |
| 15610 - Due from Other - S. Carey | \$291.82 | |
| 16000 - Allowance for Doubtful Accounts | \$4,024.93 | |
| Current Assets - Operating Fund Total | \$4,316.75 | |
| Current Assets - Reserve Fund | | |
| 15600 - Due from Operating | \$33,316.08 | |
| Current Assets - Reserve Fund Total | \$33,316.08 | |
| Fixed Assets | | |
| 19050 - Furniture & Fixtures | \$2,619.64 | |
| 19100 - A/D Furniture & Fixtures | (\$156.00) | |
| Fixed Assets Total | \$2,463.64 | |
| Assets Total | | \$156,251.65 |

Liabilities and Equity

| | | |
|---|-----------------------|---------------------|
| Current Liabilities - Operating Fund | | |
| 20000 - Operating Accounts Payable | \$109,110.67 | |
| 21000 - Deferred Income | \$43,175.00 | |
| 22000 - Prepaid Assessments | \$67,253.90 | |
| 25000 - Clearing Account | \$51.43 | |
| 26600 - Due to Replacement | \$33,316.08 | |
| 27010 - Processing Fee Suspense | \$180.00 | |
| 27020 - Certified Vio Demand Letter Suspense | \$25.00 | |
| 27070 - NSF Fee Suspense | \$50.00 | |
| 27080 - Certified Coll Demand Letter Suspense | (\$25.00) | |
| Current Liabilities - Operating Fund Total | \$253,137.08 | |
| Operating Retained Earnings | (\$181,273.64) | |
| Reserve Retained Earnings | \$41,227.07 | |
| Operating Net Income | \$35,827.77 | |
| Reserve Net Income | \$7,333.37 | |
| Liabilities & Equity Total | | \$156,251.65 |

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
11/30/2020

| | <u>None</u> | <u>Total</u> |
|---|------------------------------|------------------------------|
| Assets | | |
| <u>Cash & Investments - Operating Fund</u> | | |
| 10500 - Checking - AAB 0076 | \$45,854.54 | \$45,854.54 |
| 12030 - Savings - AAB 7800 | \$7,338.79 | \$7,338.79 |
| <u>Total Cash & Investments - Operating Fund</u> | <u>\$53,193.33</u> | <u>\$53,193.33</u> |
| <u>Accounts Receivable</u> | | |
| 14000 - Accts. Rec. - Accounts Receivable | \$62,961.85 | \$62,961.85 |
| <u>Total Accounts Receivable</u> | <u>\$62,961.85</u> | <u>\$62,961.85</u> |
| <u>Current Assets - Operating Fund</u> | | |
| 15610 - Due from Other - S. Carey | \$291.82 | \$291.82 |
| 16000 - Allowance for Doubtful Accounts | \$4,024.93 | \$4,024.93 |
| <u>Total Current Assets - Operating Fund</u> | <u>\$4,316.75</u> | <u>\$4,316.75</u> |
| <u>Current Assets - Reserve Fund</u> | | |
| 15600 - Due from Operating | \$33,316.08 | \$33,316.08 |
| <u>Total Current Assets - Reserve Fund</u> | <u>\$33,316.08</u> | <u>\$33,316.08</u> |
| <u>Fixed Assets</u> | | |
| 19050 - Furniture & Fixtures | \$2,619.64 | \$2,619.64 |
| 19100 - A/D Furniture & Fixtures | (\$156.00) | (\$156.00) |
| <u>Total Fixed Assets</u> | <u>\$2,463.64</u> | <u>\$2,463.64</u> |
| Assets Total | <u>\$156,251.65</u> | <u>\$156,251.65</u> |
| Liabilities & Equity | | |
| | <u>None</u> | <u>Total</u> |
| <u>Current Liabilities - Operating Fund</u> | | |
| 20000 - Operating Accounts Payable | \$109,110.67 | \$109,110.67 |
| 21000 - Deferred Income | \$43,175.00 | \$43,175.00 |
| 22000 - Prepaid Assessments | \$67,253.90 | \$67,253.90 |
| 25000 - Clearing Account | \$51.43 | \$51.43 |
| 26600 - Due to Replacement | \$33,316.08 | \$33,316.08 |
| 27010 - Processing Fee Suspense | \$180.00 | \$180.00 |
| 27020 - Certified Vio Demand Letter Suspense | \$25.00 | \$25.00 |
| 27070 - NSF Fee Suspense | \$50.00 | \$50.00 |
| 27080 - Certified Coll Demand Letter Suspense | (\$25.00) | (\$25.00) |
| <u>Total Current Liabilities - Operating Fund</u> | <u>\$253,137.08</u> | <u>\$253,137.08</u> |
| Retained Earnings | <u>(\$140,046.57)</u> | <u>(\$140,046.57)</u> |
| Net Income | <u>\$43,161.14</u> | <u>\$43,161.14</u> |
| Liabilities and Equity Total | <u>\$156,251.65</u> | <u>\$156,251.65</u> |

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
11/1/2020 - 11/30/2020

| | |
|------------------------|-----------------------|
| 11/1/2020 - 11/30/2020 | 1/1/2020 - 11/30/2020 |
|------------------------|-----------------------|

| Accounts | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget | Remaining Budget |
|--|--------------------|--------------------|-------------------|---------------------|---------------------|---------------------|---------------------|--------------------|
| Income | | | | | | | | |
| <u>Income</u> | | | | | | | | |
| 40000 - Assessments | \$43,175.00 | \$43,175.00 | \$0.00 | \$474,925.00 | \$474,925.00 | \$0.00 | \$518,100.00 | \$43,175.00 |
| 40100 - Replacement Transfer | (\$666.67) | (\$666.67) | \$0.00 | (\$7,333.37) | (\$7,333.37) | \$0.00 | (\$8,000.00) | (\$666.63) |
| 40150 - Late Charges | \$220.00 | \$416.67 | (\$196.67) | \$10,340.00 | \$4,583.37 | \$5,756.63 | \$5,000.00 | (\$5,340.00) |
| 40160 - Late Interest | \$255.99 | \$208.33 | \$47.66 | \$6,094.49 | \$2,291.63 | \$3,802.86 | \$2,500.00 | (\$3,594.49) |
| 40200 - Legal - Collections | \$0.00 | \$416.67 | (\$416.67) | \$4,088.50 | \$4,583.37 | (\$494.87) | \$5,000.00 | \$911.50 |
| 40210 - Legal - Deed Restrictions | \$0.00 | \$41.67 | (\$41.67) | \$0.00 | \$458.37 | (\$458.37) | \$500.00 | \$500.00 |
| 40410 - Force Mow/Deed Enforcement | \$0.00 | \$0.00 | \$0.00 | \$25.00 | \$0.00 | \$25.00 | \$0.00 | (\$25.00) |
| 40650 - PFUD Contribution | \$0.00 | \$416.67 | (\$416.67) | \$10,952.98 | \$4,583.37 | \$6,369.61 | \$5,000.00 | (\$5,952.98) |
| 4330 - Recreation Keys/Access Cards | \$0.00 | \$8.33 | (\$8.33) | \$0.00 | \$91.63 | (\$91.63) | \$100.00 | \$100.00 |
| 43900 - Rec Center Rent and Fees | \$0.00 | \$83.33 | (\$83.33) | \$400.00 | \$916.63 | (\$516.63) | \$1,000.00 | \$600.00 |
| 47000 - Interest Earned | \$1.73 | \$0.00 | \$1.73 | \$59.91 | \$0.00 | \$59.91 | \$0.00 | (\$59.91) |
| 4803 - Cash Loss Carry Forward - Trash | \$0.00 | (\$1,250.00) | \$1,250.00 | \$0.00 | (\$13,750.00) | \$13,750.00 | (\$15,000.00) | (\$15,000.00) |
| Total Income | \$42,986.05 | \$42,850.00 | \$136.05 | \$499,552.51 | \$471,350.00 | \$28,202.51 | \$514,200.00 | \$14,647.49 |
| Total Income | \$42,986.05 | \$42,850.00 | \$136.05 | \$499,552.51 | \$471,350.00 | \$28,202.51 | \$514,200.00 | \$14,647.49 |
| Expense | | | | | | | | |
| <u>Administration</u> | | | | | | | | |
| 50001 - Facilities Hazard & Liability | \$0.00 | \$2,083.33 | \$2,083.33 | \$26,454.00 | \$22,916.63 | (\$3,537.37) | \$25,000.00 | (\$1,454.00) |
| 50010 - Directors & Officers Liability | \$0.00 | \$391.67 | \$391.67 | \$3,040.00 | \$4,308.37 | \$1,268.37 | \$4,700.00 | \$1,660.00 |
| 50100 - Management Fee | \$1,500.00 | \$1,500.00 | \$0.00 | \$16,500.00 | \$16,500.00 | \$0.00 | \$18,000.00 | \$1,500.00 |
| 50200 - Legal - Collections | \$0.00 | \$833.33 | \$833.33 | \$4,006.00 | \$9,166.63 | \$5,160.63 | \$10,000.00 | \$5,994.00 |
| 50210 - Legal - Deed Restrictions | \$0.00 | \$83.33 | \$83.33 | \$195.00 | \$916.63 | \$721.63 | \$1,000.00 | \$805.00 |
| 50410 - Force Mow/Deed Enforcement | \$0.00 | \$33.33 | \$33.33 | \$48.71 | \$366.63 | \$317.92 | \$400.00 | \$351.29 |
| 51420 - Legal - Corporate | \$0.00 | \$83.33 | \$83.33 | \$632.50 | \$916.63 | \$284.13 | \$1,000.00 | \$367.50 |
| 51700 - Audit & Tax Preparation | \$3,800.00 | \$66.67 | (\$3,733.33) | \$13,400.00 | \$733.37 | (\$12,666.63) | \$800.00 | (\$12,600.00) |
| 51800 - Website/Portal Maintenance | \$50.00 | \$133.33 | \$83.33 | \$2,131.41 | \$1,466.63 | (\$664.78) | \$1,600.00 | (\$531.41) |
| 51803 - Web Hosting Service | \$0.00 | \$58.33 | \$58.33 | \$9.29 | \$641.63 | \$632.34 | \$700.00 | \$690.71 |
| 52100 - Patrol Contract | \$5,761.00 | \$6,083.33 | \$322.33 | \$80,774.57 | \$66,916.63 | (\$13,857.94) | \$73,000.00 | (\$7,774.57) |
| 52103 - Extra Patrol - Nite of Lights | \$0.00 | \$375.00 | \$375.00 | \$0.00 | \$4,125.00 | \$4,125.00 | \$4,500.00 | \$4,500.00 |
| 54250 - Property Taxes | \$0.00 | \$2.08 | \$2.08 | \$4.48 | \$22.88 | \$18.40 | \$25.00 | \$20.52 |
| 54900 - Bad Debt | \$0.00 | \$291.67 | \$291.67 | \$0.00 | \$3,208.37 | \$3,208.37 | \$3,500.00 | \$3,500.00 |
| 55200 - Administrative Notices | \$0.00 | \$196.25 | \$196.25 | \$0.00 | \$2,158.75 | \$2,158.75 | \$2,355.00 | \$2,355.00 |
| 55250 - Postage and Copies | \$158.40 | \$541.67 | \$383.27 | \$2,744.50 | \$5,958.37 | \$3,213.87 | \$6,500.00 | \$3,755.50 |
| 55600 - Office Supplies | \$0.00 | \$0.00 | \$0.00 | \$19.47 | \$0.00 | (\$19.47) | \$0.00 | (\$19.47) |
| 56300 - Meeting Expense | \$0.00 | \$29.17 | \$29.17 | \$543.58 | \$320.87 | (\$222.71) | \$350.00 | (\$193.58) |
| 57041 - Fall Festival | \$0.00 | \$291.67 | \$291.67 | \$0.00 | \$3,208.37 | \$3,208.37 | \$3,500.00 | \$3,500.00 |
| 57042 - Fourth of July | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$1,375.00 | \$1,375.00 | \$1,500.00 | \$1,500.00 |
| 57045 - Nite of Lights | \$0.00 | \$41.67 | \$41.67 | \$824.37 | \$458.37 | (\$366.00) | \$500.00 | (\$324.37) |
| 57046 - Easter Egg Hunt | \$0.00 | \$20.83 | \$20.83 | \$300.00 | \$229.13 | (\$70.87) | \$250.00 | (\$50.00) |
| 58050 - Bank Charges | \$20.00 | \$8.33 | (\$11.67) | \$60.00 | \$91.63 | \$31.63 | \$100.00 | \$40.00 |
| 58800 - ACC Review | \$125.00 | \$20.83 | (\$104.17) | \$575.00 | \$229.13 | (\$345.87) | \$250.00 | (\$325.00) |
| 59000 - Miscellaneous/Records Storage | \$82.20 | \$208.33 | \$126.13 | \$1,480.05 | \$2,291.63 | \$811.58 | \$2,500.00 | \$1,019.95 |
| 59001 - Keys and Locks | \$0.00 | \$20.83 | \$20.83 | \$0.00 | \$229.13 | \$229.13 | \$250.00 | \$250.00 |
| Total Administration | \$11,496.60 | \$13,523.31 | \$2,026.71 | \$153,742.93 | \$148,756.41 | (\$4,986.52) | \$162,280.00 | \$8,537.07 |
| <u>Grounds</u> | | | | | | | | |
| 62000 - Landscape Contract | \$2,809.90 | \$2,583.33 | (\$226.57) | \$33,660.99 | \$28,416.63 | (\$5,244.36) | \$31,000.00 | (\$2,660.99) |

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report - Fund
11/1/2020 - 11/30/2020

| | |
|------------------------|-----------------------|
| 11/1/2020 - 11/30/2020 | 1/1/2020 - 11/30/2020 |
|------------------------|-----------------------|

| Accounts | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget | Remaining Budget |
|--|--------------------|--------------------|--------------------|---------------------|---------------------|----------------------|----------------------|-------------------------|
| 62200 - Irrigation Repairs | \$0.00 | \$208.33 | \$208.33 | \$2,874.31 | \$2,291.63 | (\$582.68) | \$2,500.00 | (\$374.31) |
| 62500 - Pest Control - Mosquito Fogging | \$1,260.00 | \$291.67 | (\$968.33) | \$7,452.02 | \$3,208.37 | (\$4,243.65) | \$3,500.00 | (\$3,952.02) |
| 62600 - Entry Monument Repair & Electrical | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$1,375.00 | \$1,375.00 | \$1,500.00 | \$1,500.00 |
| 63780 - Trees | \$0.00 | \$625.00 | \$625.00 | \$6,108.05 | \$6,875.00 | \$766.95 | \$7,500.00 | \$1,391.95 |
| 64000 - General Grounds Maintenance | \$0.00 | \$0.00 | \$0.00 | \$932.76 | \$0.00 | (\$932.76) | \$0.00 | (\$932.76) |
| 64100 - Grounds Contracts Extra | \$872.98 | \$416.67 | (\$456.31) | \$6,741.71 | \$4,583.37 | (\$2,158.34) | \$5,000.00 | (\$1,741.71) |
| Total Grounds | \$4,942.88 | \$4,250.00 | (\$692.88) | \$57,769.84 | \$46,750.00 | (\$11,019.84) | \$51,000.00 | (\$6,769.84) |
| Recreation | | | | | | | | |
| 60400 - Pest Control - Facilities | \$0.00 | \$54.17 | \$54.17 | \$80.69 | \$595.87 | \$515.18 | \$650.00 | \$569.31 |
| 65000 - Clubhouse - General Repair | \$0.00 | \$125.00 | \$125.00 | \$1,628.10 | \$1,375.00 | (\$253.10) | \$1,500.00 | (\$128.10) |
| 65100 - Pool I - Contract | (\$7,118.70) | \$3,500.00 | \$10,618.70 | \$27,105.71 | \$38,500.00 | \$11,394.29 | \$42,000.00 | \$14,894.29 |
| 65102 - Pool I and II - Maintenance Contract | \$5,675.92 | \$2,333.33 | (\$3,342.59) | \$31,217.56 | \$25,666.63 | (\$5,550.93) | \$28,000.00 | (\$3,217.56) |
| 65110 - Pool I - Furniture & Repairs | \$0.00 | \$291.67 | \$291.67 | \$1,443.58 | \$3,208.37 | \$1,764.79 | \$3,500.00 | \$2,056.42 |
| 65120 - Pool I - Chemical Supplies & Pool Tags | \$0.00 | \$208.33 | \$208.33 | \$105.00 | \$2,291.63 | \$2,186.63 | \$2,500.00 | \$2,395.00 |
| 65130 - Pool I - Pump & Electrical Repairs | \$0.00 | \$208.33 | \$208.33 | \$895.10 | \$2,291.63 | \$1,396.53 | \$2,500.00 | \$1,604.90 |
| 65140 - Pool I - Splashpad | \$0.00 | \$208.33 | \$208.33 | \$0.00 | \$2,291.63 | \$2,291.63 | \$2,500.00 | \$2,500.00 |
| 65150 - Pool II - Contract | \$0.00 | \$1,916.67 | \$1,916.67 | \$3,487.50 | \$21,083.37 | \$17,595.87 | \$23,000.00 | \$19,512.50 |
| 65152 - Pool II - Furniture & Repairs | \$0.00 | \$83.33 | \$83.33 | \$0.00 | \$916.63 | \$916.63 | \$1,000.00 | \$1,000.00 |
| 65153 - Pool II - Chemical Supplies & Pool Tags | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$1,375.00 | \$1,375.00 | \$1,500.00 | \$1,500.00 |
| 65154 - Pool II - Pump & Electrical Repairs | \$0.00 | \$166.67 | \$166.67 | \$4,286.09 | \$1,833.37 | (\$2,452.72) | \$2,000.00 | (\$2,286.09) |
| 65201 - Tennis Court I - Light Poles/Electrical | \$0.00 | \$333.33 | \$333.33 | \$105.11 | \$3,666.63 | \$3,561.52 | \$4,000.00 | \$3,894.89 |
| 65202 - Tennis Court I - Hardware/Repair | \$0.00 | \$0.00 | \$0.00 | \$227.51 | \$0.00 | (\$227.51) | \$0.00 | (\$227.51) |
| 65203 - Tennis Court I - Nets/Windcreens | \$0.00 | \$0.00 | \$0.00 | \$683.89 | \$0.00 | (\$683.89) | \$0.00 | (\$683.89) |
| 65210 - Tennis Court II - Light Poles/Electrical | \$0.00 | \$333.33 | \$333.33 | \$0.00 | \$3,666.63 | \$3,666.63 | \$4,000.00 | \$4,000.00 |
| 65800 - Clubhouse - Janitorial Contract | \$866.00 | \$375.00 | (\$491.00) | \$4,589.50 | \$4,125.00 | (\$464.50) | \$4,500.00 | (\$89.50) |
| Total Recreation | (\$576.78) | \$10,262.49 | \$10,839.27 | \$75,855.34 | \$112,887.39 | \$37,032.05 | \$123,150.00 | \$47,294.66 |
| Utilities | | | | | | | | |
| 67600 - Trash | \$13,285.38 | \$14,000.00 | \$714.62 | \$169,731.57 | \$154,000.00 | (\$15,731.57) | \$168,000.00 | (\$1,731.57) |
| 67700 - Telephone/911 Phone | \$1,203.72 | \$541.67 | (\$662.05) | \$5,162.93 | \$5,958.37 | \$795.44 | \$6,500.00 | \$1,337.07 |
| 6771 - Cable/Internet | \$378.84 | \$272.50 | (\$106.34) | \$1,462.13 | \$2,997.50 | \$1,535.37 | \$3,270.00 | \$1,807.87 |
| Total Utilities | \$14,867.94 | \$14,814.17 | (\$53.77) | \$176,356.63 | \$162,955.87 | (\$13,400.76) | \$177,770.00 | \$1,413.37 |
| Total Expense | \$30,730.64 | \$42,849.97 | \$12,119.33 | \$463,724.74 | \$471,349.67 | \$7,624.93 | \$514,200.00 | \$50,475.26 |
| Operating Net Income | \$12,255.41 | \$0.03 | \$12,255.38 | \$35,827.77 | \$0.33 | \$35,827.44 | \$0.00 | (\$35,827.77) |
| Reserve Income | | | | | | | | |
| Reserve Income | | | | | | | | |
| 80100 - Reserve Transfer | \$666.67 | \$0.00 | \$666.67 | \$7,333.37 | \$0.00 | \$7,333.37 | \$0.00 | (\$7,333.37) |
| Total Reserve Income | \$666.67 | \$0.00 | \$666.67 | \$7,333.37 | \$0.00 | \$7,333.37 | \$0.00 | (\$7,333.37) |
| Total Reserve Income | \$666.67 | \$0.00 | \$666.67 | \$7,333.37 | \$0.00 | \$7,333.37 | \$0.00 | (\$7,333.37) |
| Reserve Net Income | \$666.67 | \$0.00 | \$666.67 | \$7,333.37 | \$0.00 | \$7,333.37 | \$0.00 | (\$7,333.37) |
| Net Income | \$12,922.08 | \$0.03 | \$12,922.05 | \$43,161.14 | \$0.33 | \$43,160.81 | \$0.00 | (\$43,161.14) |